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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

January 13, 2014

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of August 6, 2013, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: The Andersons, Inc.  
480 West Dussell Drive  
Maumee, Ohio 43537

Lessee: Axiall Corporation  
115 Perimeter Center Place, Suite 460  
Atlanta, GA 30346

Section Chief  
January 13, 2014  
Page 2

A description of the railroad equipment covered by the enclosed document is:

147 covered hopper railcars within the series GG CX 5800 – GG CX 5949 as set forth in the attachment to the document.

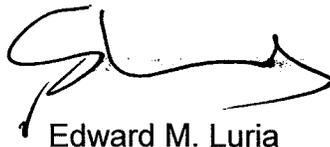
A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE**

**WITNESSETH**

This Memorandum of Lease is entered into as of the 6<sup>th</sup> day of August, 2013, by and between **The Andersons, Inc.**, an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **Axiall Corporation**, a Delaware corporation, having its principal place of business at 115 Perimeter Center Place, Suite 460, Atlanta, Georgia 30346-1232 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Equipment Lease Agreement dated July 30, 1987 (the "Master Lease"), and Schedule No. R02144 dated effective as of April 1, 2013 (the "Schedule"), whereby Lessor leases to Lessee one hundred forty-seven (147) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

***[Signature Page to Follow]***

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

**Lessee**

**AXIAL CORPORATION**

Witness: Lisa Goetz  
Printed  
Name: LISA GOETZ

By: Sharon C. Piacchio  
Printed  
Name: SHARON C. PIACCHIO

Title: VP Supply Chain

Date: 12-20-13

Accepted as to  
Legal Form 12/19/13  
Ritter  
(Lawyer) (Date)

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

**Lessor**

**THE ANDERSONS, INC.**

Witness: Whe Ann Sibley  
Printed  
Name: Whe Ann Sibley

By: Rasesh H. Shah  
Printed  
Name: Rasesh H. Shah

Title: President, Rail Group

Date: 12/30/2013

**EXHIBIT A  
TO THE MEMORANDUM OF LEASE  
SCHEDULE NO. R02144**

**Car List**

**One Hundred Forty-Seven (147) Covered Hopper Cars**

1	GGCX005800	41	GGCX005840	81	GGCX005881	121	GGCX005922
2	GGCX005801	42	GGCX005841	82	GGCX005882	122	GGCX005923
3	GGCX005802	43	GGCX005842	83	GGCX005883	123	GGCX005924
4	GGCX005803	44	GGCX005843	84	GGCX005884	124	GGCX005925
5	GGCX005804	45	GGCX005844	85	GGCX005885	125	GGCX005926
6	GGCX005805	46	GGCX005845	86	GGCX005887	126	GGCX005927
7	GGCX005806	47	GGCX005846	87	GGCX005888	127	GGCX005928
8	GGCX005807	48	GGCX005848	88	GGCX005889	128	GGCX005929
9	GGCX005808	49	GGCX005849	89	GGCX005890	129	GGCX005930
10	GGCX005809	50	GGCX005850	90	GGCX005891	130	GGCX005931
11	GGCX005810	51	GGCX005851	91	GGCX005892	131	GGCX005932
12	GGCX005811	52	GGCX005852	92	GGCX005893	132	GGCX005933
13	GGCX005812	53	GGCX005853	93	GGCX005894	133	GGCX005934
14	GGCX005813	54	GGCX005854	94	GGCX005895	134	GGCX005935
15	GGCX005814	55	GGCX005855	95	GGCX005896	135	GGCX005936
16	GGCX005815	56	GGCX005856	96	GGCX005897	136	GGCX005938
17	GGCX005816	57	GGCX005857	97	GGCX005898	137	GGCX005939
18	GGCX005817	58	GGCX005858	98	GGCX005899	138	GGCX005940
19	GGCX005818	59	GGCX005859	99	GGCX005900	139	GGCX005941
20	GGCX005819	60	GGCX005860	100	GGCX005901	140	GGCX005942
21	GGCX005820	61	GGCX005861	101	GGCX005902	141	GGCX005943
22	GGCX005821	62	GGCX005862	102	GGCX005903	142	GGCX005944
23	GGCX005822	63	GGCX005863	103	GGCX005904	143	GGCX005945
24	GGCX005823	64	GGCX005864	104	GGCX005905	144	GGCX005946
25	GGCX005824	65	GGCX005865	105	GGCX005906	145	GGCX005947
26	GGCX005825	66	GGCX005866	106	GGCX005907	146	GGCX005948
27	GGCX005826	67	GGCX005867	107	GGCX005908	147	GGCX005949
28	GGCX005827	68	GGCX005868	108	GGCX005909		
29	GGCX005828	69	GGCX005869	109	GGCX005910		
30	GGCX005829	70	GGCX005870	110	GGCX005911		
31	GGCX005830	71	GGCX005871	111	GGCX005912		
32	GGCX005831	72	GGCX005872	112	GGCX005913		
33	GGCX005832	73	GGCX005873	113	GGCX005914		
34	GGCX005833	74	GGCX005874	114	GGCX005915		
35	GGCX005834	75	GGCX005875	115	GGCX005916		
36	GGCX005835	76	GGCX005876	116	GGCX005917		
37	GGCX005836	77	GGCX005877	117	GGCX005918		
38	GGCX005837	78	GGCX005878	118	GGCX005919		
39	GGCX005838	79	GGCX005879	119	GGCX005920		
40	GGCX005839	80	GGCX005880	120	GGCX005921		

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/13/14

Edward M Luria  
Edward M. Luria